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FINANCIAL AID

FOR

MASSACHUSETTS

STUDENTS

GOVERNMENT DOCUMENTS
COLLECTION

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Student financial aid programs are designed to assist those who are unable to meet the costs of postsecondary education. Financial aid comes in several forms: grants, scholarships, employment opportunities and loans. Annually, thousands of students are able to pursue postsecondary education with the help of financial aid programs. In fact, it is not unusual for up to 75 percent of the students in school to receive some form of financial aid. This brochure briefly explains most of the financial aid programs in Massachusetts and how to apply for them.

Your financial aid package may include aid from these various sources:

- The federal government
- The Commonwealth of Massachusetts
- Your educational institution
- Your local lending institution and/or private or community organizations

Most financial aid is awarded on the basis of financial "need" rather than academic achievement. Your need is the difference between your total educational cost and what the school calculates that you and your family can contribute to your educational expenses.

Yearly, your school's financial aid office will determine your cost of attendance and financial need. If you are eligible to receive financial aid, the type and amount will be determined by the financial aid office at your school. You can't receive or borrow more than the cost of attendance.

TO FOLLOW

By completing the Free Application for Federal Student Aid (FAFSA), your eligibility for federal and state aid will be determined. Many schools request that you complete the FAF (Financial Aid Form) along with the FAFSA to ensure full consideration for institutional resources. Many programs also use their own application forms. Please check with your high school guidance office, postsecondary school's financial aid office or the program sponsor for the proper forms. By following these simple steps you can greatly increase your chances of getting financial aid.

**Step 1 COMPLETE THE FREE APPLICATION
FOR FEDERAL STUDENT AID (FAFSA)**

- You must complete all sections of the application.
- Read instructions carefully. Complete all forms legibly and accurately. Errors cause delays.
- List all schools that you are considering.
- Check the appropriate boxes for federal and state programs.
- Send the application to the appropriate processor listed in your application materials by the deadline.

**Step 2 CONTACT THE FINANCIAL AID OFFICES AT ALL
OF THE SCHOOLS YOU ARE CONSIDERING**

- Request details on each school's financial aid programs, application procedures and applicable fees.
- File a Statement of Selective Service Registration Compliance with each school.

Step 3 CHECK DEADLINES

- Review financial aid deadlines. Each program requirement may differ.
- Reapply for financial aid each year.
- Request information on procedures and deadlines well in advance.
- Forward all necessary materials by the specified deadlines.

Step 4 FOLLOW-UP

- Follow up on any forms you submit if you have no response within a reasonable period of time.
- Keep copies of all forms.
- Seek private and/or community sources of assistance. Be a financial aid detective!

INFORMATION

AND ASSISTANCE

Look at the chart inside this brochure for general information about most of the student financial aid programs available to Massachusetts residents and students.

This information is as up-to-date as possible. Keep in mind that all programs are subject to change. Your financial aid office can provide the latest information on eligibility, program maximums and interest rates, if necessary.

Although the process of applying for financial aid requires a lot of energy, it can be well worth the investment. However, there are people who can help. For example, your high school guidance counselor or the financial aid officer at your school can provide you with information and assistance.

Assistance is also available from the Higher Education Information Center at the Boston Public Library, Copley Square, 666 Boylston Street, Boston, MA 02116. If you need help in completing applications or choosing a school, call the Center at 1-800-442-1171 or call your local Educational Opportunity Center (see back panel for EOC phone #'s). You may also call the Massachusetts State Scholarship Office at (617) 727-9420 for information.



TYPES OF AID	AID PROGRAMS	WHO IS ELIGIBLE	PROGRAM VALUE	HOW AND WHEN TO APPLY
<div>Sources of Financial Aid for Massachusetts Students 1994 - 1995</div> <div>GRANTS AND SCHOLARSHIPS</div>	FEDERAL: Federal Pell Grant	US citizen or eligible non-citizen attending postsecondary school as an undergraduate.	\$200 - \$2,300 Renewable.	File the Free Application for Federal Student Aid (FAFSA) after January 1.
	Federal Supplemental Education Opportunity Grant (SEOG)	US citizen or eligible non-citizen attending postsecondary school as an undergraduate.	\$100 - \$4,000.	File the Free Application for Federal Student Aid (FAFSA) after January 1. Contact your financial aid office for additional application requirements and deadlines.
	Paul Douglas Teacher Scholarship	Permanent MA resident for at least one year, a determined scholar, must agree to teach at the preschool, elementary or secondary level, graduate in top 10% of high school graduating class.	Up to \$5,000 Renewable.	Request specific eligibility criteria, application and deadline information from the State Scholarship Office directly.
	STATE: State Scholarship	Permanent MA resident for at least one year, attending full-time at a state-approved, postsecondary school and has not received an undergraduate degree.	\$200 - \$2,500.	File the Free Application for Federal Student Aid (FAFSA) between January 1 - May 1 so that it is received by the appropriate processor listed in your application materials, by May 1, 1994. Check yes on question #92.
	Gilbert Grant	Permanent MA resident for at least one year, attending full-time at an independent, regionally accredited school in MA.	Determined by financial aid office.	File the Free Application for Federal Student Aid (FAFSA) after January 1. Contact your financial aid office for additional application requirements and deadlines.
	Tuition Waiver	Permanent MA resident for at least one year, enrolled in MA state-supported college or university.	Determined by financial aid office. Up to cost of tuition.	File the Free Application for Federal Student Aid (FAFSA) after January 1. Contact your financial aid office for additional application requirements and deadlines.
	Public Service Scholarship	Child and/or widowed spouse of duty deceased MA fire, police or corrections officer. Children of POW/MIA or duty deceased MA veteran.	Awards vary.	Request specific eligibility criteria, application and deadline information from the State Scholarship Office directly. Award not based on financial aid analysis.
LOANS	FEDERAL: Federal Perkins Loan	US citizen or eligible non-citizen attending postsecondary school.	Up to \$15,000 for undergraduate; \$30,000 undergraduate and graduate combined.	File the Free Application for Federal Student Aid (FAFSA). Contact your financial aid office for additional application requirements and deadlines.
	Health Education Assistance Loan (HEAL)	US citizen or eligible non-citizen attending an accredited health professions graduate school, full-time.	Up to \$20,000 a year at variable interest rate.	Obtain application from lender or financial aid office.
	ASA Federal Stafford Loan	MA residency is not required if the student attends a MA school or borrows from an ASA lender. Student must attend an eligible school at least half-time.	Freshmen up to \$2,625 per year. Sophomores up to \$3,500 per year. Juniors & Seniors up to \$5,500 per year. Graduate students up to \$8,500 per year. Variable interest rate.	File the Free Application for Federal Student Aid (FAFSA) after January 1. Apply at your lender or call ASA at 1-800-999-9080. File the application several weeks before funds are needed.
	ASA Federal Unsubsidized Stafford Loan	MA residency is not required if the student attends a MA school or borrows from an ASA lender. Student must attend an eligible school at least half-time. Graduate or independent undergraduate student may also apply for additional unsubsidized funds if attending an eligible school at least half-time.	Combined totals of subsidized Federal Stafford and unsubsidized Federal Stafford Loans are the same as Federal Stafford Loans listed above. Freshmen & Sophomores up to \$4,000 per year. Juniors & Seniors up to \$5,000 per year. Graduate students up to \$10,000 per year. Variable interest rate.	
	ASA Federal Parent PLUS Loan	Parent of dependent undergraduate or graduate student attending eligible school at least half-time.	Cost of education minus financial aid awarded. Variable interest rate.	Apply at your lender or call ASA at 1-800-999-9080. File the application several weeks before funds are needed.
	STATE: No Interest Loan Program (NIL)	Permanent MA resident for at least one year, attending full-time at a regionally accredited, participating school in MA.	\$1,000 - \$4,000 according to financial need.	File the Free Application for Federal Student Aid (FAFSA) between 1/1/94 - 10/1/94. Contact your financial aid office for additional application requirements and deadlines.
	Mass Plan	Borrower can be parent, legal guardian or spouse who is creditworthy and meets eligibility standards. Student cosigns the note and must be enrolled at one of 56 participating colleges or universities in MA.	Up to 100 percent of the cost of attendance, at a fixed or variable interest rate. Home mortgage option available.	Apply at the financial aid office of a participating college or university, or call the MA Educational Financing Authority at (617) 261-9760 or 1-800-842-1531.
	PRIVATE: TERI Supplemental Loan	Undergraduate student borrowers and their parents. Graduate student option available.	Minimum of \$2,000 up to cost of education minus financial aid awarded. Variable and fixed interest rates available for undergraduates.	Apply at the financial aid office of a participating college or university, or contact The Education Resources Institute (TERI) at 1-800-255-TERI or (617) 426-0681.
	Professional Education Plan (PEP)	Applicants at any income level. Must meet debt/income ratio guidelines and be creditworthy. Students must be enrolled at an accredited degree-granting institution in the US or Canada.	Graduate students may borrow up to \$7,500 on their own signature, depending on cumulative education debt. Students with a credit-worthy coborrower may borrow up to \$20,000 per year. Variable and fixed interest rates available.	
WORK	FEDERAL: College Work-Study Program (CWS)	US citizen or eligible non-citizen attending postsecondary school.	Not less than minimum wage.	File the Free Application for Federal Student Aid (FAFSA). Contact your financial aid office for additional application requirements and deadlines.

**PUBLICATIONS LISTING OTHER
STUDENT AID SOURCES**

SCHOLARSHIPS, FELLOWSHIPS AND LOANS

Feingold S.N., & Feingold M.
Publisher: Bellman Publishing Co.
Bethesda, MD

THE SCHOLARSHIP BOOK

Cassidy D.J., & Alves M.J.
Publisher: Prentice-Hall, Inc.
Englewood Cliffs, NJ

THE COLLEGE MONEY HANDBOOK

Lehman A.E. ed.
Publisher: Peterson's Guides
Princeton, NJ

**FINANCIAL AID FOR COLLEGE THROUGH
SCHOLARSHIPS AND LOANS- F.A.C.T.S.**

Elizabeth Hoffman & Nancy Stafford
Publisher: Richards House
Wellesley Hills, MA

**ORGANIZATIONS TO CONTACT
FOR ADDITIONAL INFORMATION**

AMERICAN STUDENT ASSISTANCE (ASA)

1-800-999-9080
1-800-999-0923 TDD
FAX (617) 728-4265

**MASSACHUSETTS ASSOCIATION OF STUDENT
FINANCIAL AID ADMINISTRATORS (MASFAA)**

(617) 261-9766
FAX (617) 261-9765

**MASSACHUSETTS EDUCATIONAL FINANCING
AUTHORITY (MEFA)**

(617) 261-9760
1-800-842-1531

MASSACHUSETTS STATE SCHOLARSHIP

(617) 727-9420

**HIGHER EDUCATION INFORMATION CENTER
(HEIC)**

(617) 536-0200
1-800-442-1171 (in MA)

**EDUCATIONAL OPPORTUNITY
CENTERS (EOC):**

Boston	(617) 536-0200
Lynn	(617) 592-0440
New Bedford	(508) 996-3147
Pittsfield	(413) 499-9531
Springfield	(413) 594-3214
Worcester	(508) 755-2592

**ORGANIZATIONS CONTRIBUTING TO
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AMERICAN STUDENT ASSISTANCE (ASA)

**MASSACHUSETTS EDUCATIONAL
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MASSACHUSETTS STATE SCHOLARSHIP

**THE EDUCATION RESOURCES INSTITUTE
(TERI)**